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Security Code: 4307
May 28, 2021

Dear Shareholders,

Shingo Konomoto
Chairman and President & CEO,
Representative Director, Member of the Board
Nomura Research Institute, Ltd.
1-9-2, Otemachi, Chiyoda-ku, Tokyo

Notice of Convocation of the 56th Ordinary General Meeting of Shareholders

The 56th Ordinary General Meeting of Shareholders of Nomura Research Institute, Ltd. (hereinafter the "Company") will be held on Friday, June 18, 2021, as described on the following page.

Guide to Exercise of Voting Rights

You may exercise your voting rights by post or by the Internet in advance, as well as by attending the meeting in person.

To those attending the general meeting of shareholders

You are kindly requested to bring in and present the enclosed Voting Form to the receptionist.
In addition, please be sure to bring this notice with you when you attend the meeting.

To those exercising voting rights by post

Please return the Voting Form indicating your vote, for or against each proposal, so that your vote will be received by **5:00 p.m. on Thursday, June 17, 2021 (Japan Time)**, the day before the meeting.

To those exercising voting rights by the Internet

Please access the website (https://evote.tr.mufg.jp/; Japanese only) and exercise your vote, for or against each proposal, by **5:00 p.m. on Thursday, June 17, 2021 (Japan Time)**, the day before the meeting.

Details

1.	**Date and Time**	**Friday, June 18, 2021, at 10:00 a.m. (Japan Time)** (The reception will start at 9:00 a.m.)
2.	**Place**	**Fukagawa Gatharia, The Company's Conference Room (Tower N, first floor)** 1-5-15, Kiba, Koto-ku, Tokyo
3.	**Objectives of the Meeting**	▶ **Matters to be reported:** The contents of Business Report, Consolidated Financial Statements, Financial Statements and results of audit by Accounting Auditor and Audit & Supervisory Board of Consolidated Financial Statements for the fiscal year from April 1, 2020, to March 31, 2021. ▶ **Matters to be resolved:** **Proposal 1:** Election of Nine (9) Members of the Board **Proposal 2:** Election of One (1) Audit & Supervisory Board Member
4.	**Notice Regarding Exercise of Voting Rights**	a. In the event that your vote, for or against each proposal, is not indicated in the Voting Form submitted to the Company, the vote shall be treated as a vote in favor. b. In the event of more than one vote by post, the vote most recently received shall be treated as valid. c. In the event of more than one vote by the Internet, the most recent vote shall be treated as valid. d. In the event of duplicate votes by post and the Internet, the Internet vote shall be treated as valid.

Notes:

* Only shareholders of the Company may attend the meeting. In the case of attendance by proxy, the proxy must also be a shareholder of the Company. In addition to the Voting Form for exercising voting rights as proxy and a document evidencing the authority of proxy, the proxy should submit the proxy's own Voting Form.

* If any changes have been made to items in the Business Report, the Consolidated Financial Statements, the Financial Statements and the Reference Documents for the General Meeting of Shareholders, such changes will be posted on the Company's website.

Company's website https://ir.nri.com/jp/ir/stock/meeting.html (Japanese only)

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Nine (9) Members of the Board

The terms of office of all nine (9) Members of the Board will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect nine (9) Members of the Board.
The candidates for the Members of the Board are as follows:

No.	Name	Attribute of candidate	Current positions in the Company
1	**Shingo Konomoto** Reelection		Chairman and President & CEO, Representative Director, Member of the Board
2	**Yasuo Fukami** Reelection	Non-executive	Vice Chairman, Member of the Board
3	**Hironori Momose** Reelection	Non-executive	Vice Chairman, Member of the Board
4	**Hidenori Anzai** New election		Senior Executive Managing Director
5	**Ken Ebato** New election		Senior Executive Managing Director
6	**Hiroshi Funakura** Reelection	Non-executive	Member of the Board
7	**Hideaki Omiya** Reelection	Non-executive Outside Independent	Member of the Board
8	**Shinoi Sakata** Reelection	Non-executive Outside Independent	Member of the Board
9	**Tetsuji Ohashi** New election	Non-executive Outside Independent	–

Candidate Number 1	Reelection	Number of the Company's shares held	Attendance at the Board of Directors meetings
		190,837	14/14

Shingo Konomoto

February 11, 1960

Career summary, positions and areas of responsibility in the Company

April 1985	Joined the Company
April 2004	Senior Managing Director Division Manager of Consulting Division III
April 2010	Senior Corporate Managing Director Division Manager of Consulting Division
April 2015	Senior Executive Managing Director Head of Business Head of Consulting
June 2015	Representative Director, Member of the Board, Senior Executive Managing Director Head of Business Head of Consulting
April 2016	President & CEO, Representative Director, Member of the Board
June 2019	Chairman and President & CEO, Representative Director, Member of the Board (present)

Reasons for nomination as a candidate for Member of the Board

The candidate has been responsible for the NRI Group's management as President & CEO, Representative Director, Member of the Board since 2016 and has abundant experience and achievements concerning the management of the Company. In addition, he has led the establishment and execution of Vision2022, the NRI Group's Long-Term Management Vision, and the Medium Term Management Plan aimed at achieving Vision2022. The Company requests his reelection as Member of the Board to utilize his experience and understanding gained throughout his career, in the management of the Company.

Candidate Number 2	Reelection Non-executive	Number of the Company's shares held	Attendance at the Board of Directors meetings
		113,077	14/14

Yasuo Fukami

August 12, 1960

Career summary, positions and areas of responsibility in the Company

April 1983	Joined the Company
April 2011	Senior Managing Director Deputy Division Manager of Distribution & Communication Solution Division
April 2016	Senior Corporate Managing Director Head of Distribution, Communication & Industrial Solutions Division Manager of Distribution & Communication Solution Division
April 2017	Senior Corporate Managing Director Head of Corporate Administration
April 2019	Senior Executive Managing Director Head of Corporate Headquarters
June 2019	Representative Director, Member of the Board, Senior Executive Managing Director Head of Corporate Headquarters
April 2021	Vice Chairman, Member of the Board (present)

Reasons for nomination as a candidate for Member of the Board

The candidate has a wide range of experience in business execution and achievements in the areas of financial IT solutions and industrial IT solutions, as well as corporate headquarters, in addition to his global business experience in the regions of Asia and Europe. As chairperson of the Compensation Committee, he has also worked to ensure objectivity and fairness in such matters as determining compensation for Members of the Board. The Company requests his reelection as Member of the Board to utilize his experience and understanding gained throughout his career, in the supervision of the management of the Company.

Candidate Number 3	Reelection / Non-executive	Number of the Company's shares held	Attendance at the Board of Directors meetings
		27,000	14/14

Hironori Momose

September 15, 1961

Career summary, positions and areas of responsibility in the Company

April 1985	Joined The Nomura Securities Co., Ltd. (currently, Nomura Holdings, Inc.)
April 2008	Executive Managing Director of Nomura Securities Co., Ltd.
October 2008	Senior Managing Director of Nomura Securities Co., Ltd.
April 2013	Senior Corporate Managing Director of Nomura Securities Co., Ltd.
April 2016	Executive Vice President of Nomura Securities Co., Ltd.
April 2019	Adviser of Nomura Securities Co., Ltd.
June 2019	Vice Chairman, Member of the Board of the Company (present)

Reasons for nomination as a candidate for Member of the Board

The candidate served as Executive Managing Director and Executive Vice President of Nomura Securities Co., Ltd. He has long-standing experience in the securities industry, which is one of the Company's major business areas. The Company requests his reelection as Member of the Board to utilize his experience and understanding gained throughout his career, in the supervision of the management of the Company.

Candidate Number 4

New election

Number of the Company's shares held

80,094

Hidenori Anzai

November 9, 1964

Career summary, positions and areas of responsibility in the Company

April 1989	Joined the Company
April 2014	Senior Managing Director Deputy Division Manager of Distribution & Communication Solution Division
April 2017	Senior Managing Director Division Manager of IT Platform Services Division Deputy Division Manager of Systems Development Innovation Division
April 2019	Senior Corporate Managing Director Head of Corporate Administration
April 2021	Senior Executive Managing Director Head of Corporate Headquarters (present)

Reasons for nomination as a candidate for Member of the Board

The candidate has a wide range of experience in business execution and achievements in the areas of financial IT solutions, industrial IT solutions and IT platform services, as well as corporate headquarters. The Company requests his election as Member of the Board to utilize his experience and understanding gained throughout his career, in the management of the Company.

Candidate Number 5

New election

Number of the Company's shares held

118,195

Ken Ebato

October 28, 1963

Career summary, positions and areas of responsibility in the Company

April 1987	Joined the Company
April 2015	Senior Managing Director Deputy Division Manager of Capital Markets & Wealth Management Solutions Division
April 2018	Senior Managing Director Division Manager of Capital Markets & Wealth Management Solutions Division
April 2019	Senior Corporate Managing Director Division Manager of Capital Markets & Wealth Management Solutions Division
April 2021	Senior Executive Managing Director Head of Financial IT Solutions Division Manager of Capital Markets & Wealth Management Solutions Division (present)

Reasons for nomination as a candidate for Member of the Board

The candidate has a wide range of experience in business execution and achievements in the areas of financial IT solutions and industrial IT solutions. The Company requests his election as Member of the Board to utilize his experience and understanding gained throughout his career, in the management of the Company.

Candidate Number 6	Reelection Non-executive	Number of the Company's shares held	Attendance at the Board of Directors meetings
		84,704	11/11

Hiroshi Funakura

July 10, 1963

Career summary, positions and areas of responsibility in the Company

April 1986	Joined the Company
April 2008	Senior Managing Director Deputy Division Manager of Securities Systems Division
April 2014	Senior Corporate Managing Director Division Manager of Financial Solution Division
April 2018	Senior Executive Managing Director Head of Financial IT Solutions
April 2020	Adviser
June 2020	Member of the Board (present)

Reasons for nomination as a candidate for Member of the Board

The candidate has long-standing experience in business execution and achievements in the area of financial IT solutions. The Company requests his reelection as Member of the Board to utilize his experience and understanding gained throughout his career, in the supervision of the management of the Company.

Candidate Number 7	Reelection Non-executive Outside Independent	Number of the Company's shares held	Attendance at the Board of Directors meetings
		3,351	14/14

Hideaki Omiya

July 25, 1946

Career summary, positions and areas of responsibility in the Company

June 1969	Joined Mitsubishi Heavy Industries, Ltd.
June 2002	Member of the Board of Mitsubishi Heavy Industries, Ltd.
June 2005	Member of the Board (Representative Director), Executive Vice President of Mitsubishi Heavy Industries, Ltd.
April 2007	Member of the Board (Representative Director), Senior Executive Vice President of Mitsubishi Heavy Industries, Ltd.
April 2008	Member of the Board (Representative Director), President and CEO of Mitsubishi Heavy Industries, Ltd.
April 2013	Chairman of the Board (Representative Director) of Mitsubishi Heavy Industries, Ltd.
June 2014	Chairman of the Board of Mitsubishi Heavy Industries, Ltd.
June 2018	Member of the Board of the Company (present)
April 2019	Member of the Board, Senior Executive Adviser of Mitsubishi Heavy Industries, Ltd.
June 2019	Senior Executive Adviser of Mitsubishi Heavy Industries, Ltd. (present)

Important concurrent positions

Senior Executive Adviser of Mitsubishi Heavy Industries, Ltd.
Outside Director of SEIKO EPSON CORPORATION

Reasons for nomination as a candidate for Outside Director and expected roles

The candidate has led the management of Mitsubishi Heavy Industries, Ltd. ("MHI") for many years, pursuing the development of the MHI Group and the manufacturing industry. Drawing on his abundant experience and excellent understanding gained throughout his career, he has served to strengthen the management supervision function for the Company, with his broad perspective on corporate management provided at the meetings of the Board of Directors, the Nomination Committee, and the Compensation Committee. The Company requests his reelection as Outside Director to utilize his abundant experience and excellent understanding in the supervision of the management of the Company from an objective standpoint, through the meetings of the Board of Directors, the Nomination Committee, the Compensation Committee, and others.

Candidate Number 8	Reelection Non-executive Outside Independent	Number of the Company's shares held	Attendance at the Board of Directors meetings
		272	11/11

Shinoi Sakata

March 31, 1957

Career summary, positions and areas of responsibility in the Company

April 1979	Joined Sumitomo Chemical Co., Ltd. (currently, SUMITOMO CHEMICAL COMPANY, LIMITED)
April 2011	Associate Officer of SUMITOMO CHEMICAL COMPANY, LIMITED
April 2013	Executive Officer of SUMITOMO CHEMICAL COMPANY, LIMITED
April 2016	Adviser of SUMITOMO CHEMICAL COMPANY, LIMITED (present) Director & Vice President of Sumika Technical Information Service, Inc.
June 2017	President of Sumika Technical Information Service, Inc.
May 2018	Executive Director of Japan Chemical Industry Association (present)
June 2020	Member of the Board of the Company (present)

Important concurrent positions

Adviser of SUMITOMO CHEMICAL COMPANY, LIMITED
Executive Director of Japan Chemical Industry Association

Reasons for nomination as a candidate for Outside Director and expected roles

The candidate, as a researcher and a person with responsibilities in the area of safety in the chemical industry, has been involved in the activities of evaluating technology strategies of corporations from the perspective of sustainability for many years. Drawing on her abundant experience and excellent understanding gained throughout her career, she has served to strengthen the management supervision function for the Company, with her opinion on ensuring sustainability and diversity, and human development provided at the meetings of the Board of Directors, the Nomination Committee, and the Compensation Committee. The Company requests her reelection as Outside Director to utilize her abundant experience and excellent understanding in the supervision of the management of the Company from an objective standpoint, through the meetings of the Board of Directors, the Nomination Committee, the Compensation Committee, and others.

Candidate Number 9

New election | Non-executive | Outside | Independent

Number of the Company's shares held

–

Tetsuji Ohashi

March 23, 1954

Career summary, positions and areas of responsibility in the Company

April 1977	Joined Komatsu Ltd.
January 2004	President and Chief Operating Officer (COO) of Komatsu America Corp.
April 2007	Executive Officer of Komatsu Ltd.
June 2009	Director and Senior Executive Officer of Komatsu Ltd.
April 2012	Director and Senior Executive Officer of Komatsu Ltd.
April 2013	President and Representative Director, and CEO of Komatsu Ltd.
April 2019	Chairperson of the Board and Representative Director of Komatsu Ltd. (present)

Important concurrent positions

Chairperson of the Board and Representative Director of Komatsu Ltd.
Outside Director of Yamaha Motor Co., Ltd.

Reasons for nomination as a candidate for Outside Director and expected roles

The candidate has led the management of Komatsu Ltd. for many years, advancing the growth of the company through innovation including digitalization at construction sites. The Company requests his election as Outside Director to utilize his abundant experience and excellent understanding gained throughout his career, in the supervision of the management of the Company from an objective standpoint, through the meetings of the Board of Directors, the Nomination Committee, the Compensation Committee, and others.

Notes:

1. There are no special interests between the candidates and the Company.
2. Hideaki Omiya, Shinoi Sakata, and Tetsuji Ohashi are candidates for Outside Directors. The Company specifies Hideaki Omiya and Shinoi Sakata as Independent Directors pursuant to the regulations of the Tokyo Stock Exchange and has notified them to the said stock exchange. If their election is approved, their appointment will be continued. In addition, if the election of Tetsuji Ohashi is approved, the Company will newly specify him as Independent Director and notify him to the said stock exchange.
3. At the conclusion of this meeting, Outside Director candidates Hideaki Omiya and Shinoi Sakata will have served as Outside Director of the Company for 3 years and 1 year, respectively.
4. The Company has respectively entered into a contract with Hideaki Omiya and Shinoi Sakata to the effect that the liability for damages under Article 423, paragraph (1) of the Companies Act is limited. The maximum amount of liability under the said contract is the minimum liability amount as stipulated by laws and regulations. If their election is approved, the contract will be continuously applied. If the election of Tetsuji Ohashi is approved, the Company will enter into the same contract with him.
5. The Company will enter into a directors and officers liability insurance contract, as set forth in Article 430-3, paragraph (1) of the Companies Act, with an insurance company to cover losses etc. to be borne in the wake of claims brought against Members of the Board, the insured of the contract, for the execution of their duties. If their election is approved, the Company intends to designate the candidates as insured by the insurance contract.

Proposal 2: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Noriaki Okubo will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect one (1) Audit & Supervisory Board Member.

The Audit & Supervisory Board has consented to the submission of this proposal at this meeting.

The candidate for the Audit & Supervisory Board Member is as follows:

Candidate	New election	Outside	Independent	Number of the Company's shares held
				1,000

Kenkichi Kosakai

August 9, 1953

Career summary and positions in the Company

April 1976	Joined Mitsubishi Chemical Industries Limited (currently, Mitsubishi Chemical Corporation)
June 2010	Director of the Board, Managing Executive Officer of Mitsubishi Tanabe Pharma Corporation
April 2014	Managing Executive Officer of Mitsubishi Chemical Holdings Corporation
April 2015	Senior Managing Executive Officer of Mitsubishi Chemical Holdings Corporation
June 2015	Representative Corporate Executive Officer, Senior Managing Corporate Executive Officer, Chief Financial Officer of Mitsubishi Chemical Holdings Corporation
April 2017	Representative Corporate Executive Officer, Deputy CEO, Chief Financial Officer of Mitsubishi Chemical Holdings Corporation
June 2017	Director of the Board, Representative Corporate Executive Officer, Deputy CEO, Chief Financial Officer of Mitsubishi Chemical Holdings Corporation
June 2019	Adviser of Mitsubishi Chemical Holdings Corporation

Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member

The candidate has led the management of the Mitsubishi Chemical Holdings Corporation and its group companies for many years, with experience of serving in accounting and financial departments and as a Chief Financial Officer. The Company requests his election as Outside Audit & Supervisory Board Member to utilize his abundant experience and excellent understanding gained throughout his career, in the auditing of the business execution of the Company's Members of the Board from an objective standpoint.

Notes:

1. There is no special interest between Kenkichi Kosakai and the Company.
2. Kenkichi Kosakai is a candidate for Outside Audit & Supervisory Board Member. If his election is approved, the Company will specify him as Independent Audit & Supervisory Board Member pursuant to the regulations of the Tokyo Stock Exchange and notify him to the said stock exchange.
3. If the election of Kenkichi Kosakai is approved, the Company will enter into a contract with Kenkichi Kosakai to the effect that the liability for damages under Article 423, paragraph (1) of the Companies Act is limited. The maximum amount of liability under the said contract is the minimum liability amount as stipulated by laws and regulations.
4. The Company will enter into a directors and officers liability insurance contract, as set forth in Article 430-3, paragraph (1) of the Companies Act, with an insurance company to cover losses etc. to be borne in the wake of claims brought against Audit & Supervisory Board Members, the insured of the contract, for the execution of their duties. If his election is approved, the Company intends to designate Kenkichi Kosakai as an insured by the insurance contract.